

ENTWISTLE & CAPPUCCI LLP

ATTORNEYS AT LAW
280 PARK AVENUE
26TH FLOOR WEST
NEW YORK, NEW YORK 10017
TELEPHONE: (212) 894-7200
TELECOPIER: (212) 894-7272
www.entwistle-law.com

ARMONK, NY
AUSTIN, TX
CHICAGO, IL

FLORHAM PARK, NJ
TALLAHASSEE, FL
WASHINGTON, DC

January 17, 2008

VIA HAND DELIVERY

John F. Lynch, Esq.
Wachtell, Lipton, Rosen & Katz
51 W. 52nd Street
New York, New York 10019

Re: *Public Employees' Retirement Association of Colorado, et al. v. Citigroup Inc., et al. 08-cv-00135 (S.D.N.Y.)*

Dear John:

This letter follows our conversation earlier today in which you informed me that your firm would accept service of the complaint and other materials on behalf of each of the defendant parties, other than Todd S. Thomson ("Thomson") and KPMG LLP ("KPMG"), in the above-referenced action (the "Action"). As to Mr. Thomson, you are investigating whether your firm is authorized to accept service, and will advise us accordingly. With regard to the complaint in the Action, I am informed that Mr. Thomson was personally served on January 12, 2008 in Rowayton, Connecticut.

For the purposes of further service, I have enclosed a copy of each the following documents filed in the Action:

1. The Complaint and corresponding Summonses;
2. The Global Pension Funds' Notice of Motion and Motion for Consolidation, Appointment as Lead Plaintiffs, and Approval of Co-Lead Counsel;
3. Memorandum of Law In Support of the Global Pension Funds' Motion for Consolidation, Appointment as Lead Plaintiffs, and Approval of Co-Lead Counsel;
4. Declaration of Andrew J. Entwistle In Support of the Global Pension Funds' Motion for Consolidation, Appointment as Lead Plaintiffs, and Approval of Co-Lead Counsel;



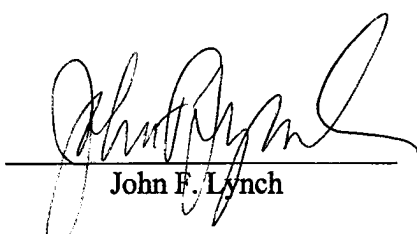
5. Proposed Order Granting the Global Pension Funds' Motion for Consolidation, Appointment as Lead Plaintiffs, and Approval of Co-Lead Counsel;
6. The Global Pension Funds' Notice of Motion and Motion for an Order Partially Lifting the Private Securities Litigation Reform Act Discovery Stay;
7. The Global Pension Funds' Memorandum of Law In Support of Their Motion for an Order Partially Lifting the Private Securities Litigation Reform Act Discovery Stay;
8. Declaration of Andrew J. Entwistle In Support of the Global Pension Funds' Motion for an Order Partially Lifting the Private Securities Litigation Reform Act Discovery Stay;
9. [Proposed] Order Partially Lifting the Private Securities Litigation Reform Act Discovery Stay;
10. Notice of Motion and Motion of the Global Pension Funds to Require Related Parties to Preserve Documents and Other Evidence;
11. The Global Pension Funds' Memorandum of Law In Support of Their Motion to Require Related Parties to Preserve Documents and Other Evidence; and
12. [Proposed] Order Requiring Related Entities to Preserve Documents and Other Evidence.

I ask that you confirm that you are accepting service on behalf of the defendant parties in the Action, other than Mr. Thomson and KPMG, by signing this letter where indicated and returning a copy to me promptly. As we discussed, we will await your advice as to whether your firm is authorized to accept service on Mr. Thomson's behalf.

I look forward to further discussing these matters with you next week.

Very truly yours,

Andrew J. Entwistle



John F. Lynch

cc: Brad S. Karp, Esq. (via Federal Express)